

## **- Vacancy Announcement -**

Pending Hiring Committee approval, The Housing and Community Development Authority is accepting resumes for an Underwriter vacancy in the Real Estate Development & Production Department.

**To be considered for this position applicants must:**

**1. Email a resume and one to three page professional writing sample to [jkovacs@spd.in.gov](mailto:jkovacs@spd.in.gov) and [lgrubbs@ihcda.in.gov](mailto:lgrubbs@ihcda.in.gov), listing the title of the position in the email subject line.**

**2. Upon Hiring Committee approval, applicants will also have to also submit an online application through the State's Job Bank website.**

**While awaiting Hiring approval, candidates can submit an applicant profile on the job bank site at [www.in.gov/spd](http://www.in.gov/spd). Click on:**

**-Employment Opportunities**

**-Apply now**

**- Register now**

**The position's base salary is \$36,225, commensurate with relevant education and work experience. This position is housed in IHCD's Indianapolis headquarters and resumes are being accepted until further notice.**

### **Job Description:**

This position analyzes applications for federal and state funds following a wide range of moderately complex established procedures and guidelines. A high level of critical thinking, accuracy and attention to detail is required in order to reach sound decisions. Some of the duties performed by the Underwriter include:

Review applications for funding received from for profit and not-for-profit organizations for the creation and rehabilitation of affordable housing and for community/economic development projects throughout the State of Indiana. Make informed recommendations to senior managers to ensure investments are sound and represent highest and best use of available funding.

Review applications for financial assistance based on established criteria for all IHCD programs:

- Analyze financial and operating data to ensure projects are feasible and sustainable, considering factors including loan or grant structure, stability and sufficiency of NOI, condition of the property, rental or sale market, and project history.
- Review third party reports including financial statements, appraisals, capital needs assessments, market studies, environmental reports, and title commitments.
- Assess financial strength, experience, performance and capacity of borrowers, grantees, principals and sponsors.
- Review market studies to assess demand and validate absorption rates.

- Propose financing structures and terms that are in the best interests of the applicant as well as IHCD.
- Offer creative solutions when possible, if terms originally requested don't adequately or appropriately address the project's needs.
- Communicate effectively with applicants and other team members to resolve questions and obtain additional information to keep the application process moving in a timely manner.
- Respond with technical assistance to applicants who fail to meet the established criteria.
- Assist with preparation of board memos.
- Prepare letters of interest and commitment letters as directed.

Research and compile information related to trends in market demand, rental rates, operating expenses and other data that will improve the underwriting knowledge base.

Review the final LIHTC application for consistency with approved project and issue IRS form 8609.

- Review application and supporting documentation such as partnership agreements, loan documentation, and certificates of occupancy.
- Ensure that the final application accurately reflects the project as developed.
- Ensure that project has received all necessary physical inspections and award monitoring clearances.
- Ensure that the final project meets any financing commitments applied at the time of project approval.
- Work with applicants on necessary revisions.
- Prepare the IRS Form 8609. Obtain necessary signatures and provide signed forms to applicant.
- Compile the documents necessary for IHCD's permanent records (electronic and paper).

Review loan modification requests and make recommendations to approve, modify, or deny the requests. Assist with resolution of nonperforming loans.

Review and approve claims for acquisition/construction/rehabilitation as directed.

Actively participate in the annual review of IHCD application policy and procedures including but not limited to the Qualified Allocation Plan (QAP) and Strategic Investment.

### **Qualifications:**

A Bachelor's degree in finance, accounting, business, public administration, planning, or real estate development is preferred, though applicant may qualify with extensive relevant job experience in commercial lending, credit analysis, affordable housing development, real estate finance, and/or real estate development. Well qualified candidates will possess 1-3 years of the aforementioned experience and the relevant Bachelor's degree. Experience in market research and analysis is desirable;

Certifications in LIHTC, HOME and CDBG programs are very helpful.

